

**sasfin**

beyond a bank

**SASP S3 Investor Report**

31-Aug-22

**S**

SASP – South African Securitisation Programme (RF) Limited

**Deal Name:** South African Securitisation Programme (RF) Ltd- Series 3

**Issuer:** South African Securitisation Programme (RF) Ltd- Series 3  
140 West Street  
Sandown, Sandton  
2196  
P.O Box 95104  
Grant Park, 2051

**Seller of the Receivables:** Sasfin Bank Limited

**Servicer Name:** Sasfin Bank Limited

**Contact:** Contact: Mr Dhesegan Govender  
Phone: +27 ( 011) 809 7892  
Email: Dhesegan.Govender@sasfin.com

**Manager** Sasfin Bank Limited  
140 West Street  
Sandown, Sandton  
2196

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**Deal Name:**  
**South African Securitisation Programme (RF) Limited - Series 3**

**Issuer:**

**South African Securitisation Programme (RF) Ltd - Series 3**

140 West Street  
Sandown, Sandton  
2196  
P.O Box 95104  
Grant Park, 2051

**Series Security SPV:**

**Stonehage Fleming Corporate Services (Pty) Ltd  
(Maitland Corporate Services (Pty) Ltd (MCS(SA)))**

Maitland House 1  
River park, Gloucester Road  
Mowbray, Cape Town, 7700  
PO Box 3149, Cape Town, 8000  
South Africa  
Contact: Mr B Harmse

**Series Seller, Servicer and Manager Name:**

**Sasfin Bank Limited**

140 West Street  
Sandown, Sandton  
2196  
Contact: Mr M Sassoon

**Transferring Agent:**

**Nedbank Limited**

(a division of Nedbank Limited)  
135 Rivonia Road  
Sandton, 2196  
South Africa  
P.O Box 1144  
Johannesburg, 2000  
Contact: Mr RC Hayne

**Paying Agent:**

**Nedbank Limited**

Braampark Forum IV  
2nd Floor, 33 Hoofd Street  
Braamfontein, 2001  
P.O Box 1144  
Johannesburg 2000  
South Africa Contact: Mrs L Currie

**Series Standby Servicer:**

**Singular Systems (Pty) Ltd**

25 Scott Street  
Waverley, 2090  
Sandton  
Johannesburg, South Africa  
Contact: Mr Tsungi Akino  
(010) 003 0700 / (010) 003 0652

**Legal Adviser to the Arranger, the Issuer and the Security SPV:**

**Edward Nathan Sonnenbergs Inc.**

150 West Street  
Sandown  
Sandton, 2196  
P.O Box 783347  
Sandton, 2146  
Contact: Mr S Von Schirnding

**Independent Auditors to the Issuer and the Security SPV and**

**Joint Independent Auditors to the Series Seller:**

**PricewaterhouseCoopers Inc.**

4 Lisbon Lane  
Waterfall City  
2090

Director: Vincent Tshikhovhokhovho

**Deal Overview**

**Reporting Period:** Aug 22

**Reporting Date:** 15-Aug-22 *15<sup>th</sup> of each month (for previous month)*

**Reporting Frequency:** Monthly

**Period No.:** 1

**Interest Payment Dates:** 15 Feb / 15 May / 15 Aug / 15 Nov

**Next payment Date:** 15-Sep-22

**Asset Collection Period:** 1-Aug-22 until 31-Aug-22

**Note Interest Accrual Period:** 15-Aug-22 until 15-Nov-22

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1,779,736,989	18,351
Repurchased Operating Lease Contracts	-	-
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	97.2%	1,724,773,961	96.9%
Used	2.8%	54,963,028	3.1%
<b>Total</b>	<b>100.00%</b>	<b>1,779,736,989</b>	<b>100.00%</b>

<b>Balance Sheet</b>	
<b>ASSETS</b>	
Pool Assets	1,779,736,989
- Instalments receivable	1,695,195,154
- Arrear instalments receivable	84,541,835
Provision for bad and doubtful advances	- 112,653,368
Cash	157,692,388
Accounts receivable	39,922,728
	<b>1,864,698,737</b>
<b>EQUITY AND LIABILITIES</b>	
Share Capital and Retained Income	63,324,278
Notes in Issue	1,577,000,000
Subordinated Loans	137,291,501
Interest and Working Capital Payable	85,676,556
Accounts payable	1,406,403
	<b>1,864,698,737</b>

<b>Over Collateralisation Calculation</b>	
<b>Pool Assets</b>	1,779,736,989
Delinquents and Defaults	- 242,389,086
NPL Deals	- 2,897,098
Funds held on notes maturing Nov'22	62,000,000
<b>Total Performing assets</b>	<b>1,596,450,806</b>
<b>Notes in Issue</b>	<b>1,577,000,000.00</b>
<b>Over collateralised amount:</b>	<b>126,160,000.00</b>
- Pool Assets	19,450,806
- Cash Reserves	106,709,194
Required over collateralisation %age	<b>8.00%</b>



Information regarding the Notes II.

Monthly Period: 2  
 Next Payment Date: 15-Nov-22  
 Interest Accrual Period (from/until): 15-Aug-22 15-Nov-22  
 Days Accrued: 92  
 Base Interest Rate (3 Month Jibar): 5.750%  
 Currency: ZAR  
 Day Count Convention: Actual/365

	SLRA4	SLRA5	SLRA6	SLRA7	SLRA8	SLRA9	SLRB4	SLRB5	SLRB6	SLRB7	SLRB8	SLRB9	SLRC4	SLRC5	SLRC6	SLRC7	SLRC8	SLRC9
<b>Interest Payments</b>																		
Interest Payable for the quarter on Interest Payment date	174,658	-	1,280,310	983,392	1,135,810	906,729	44,992	72,585	116,229	166,623	64,973	303,695	71,036	87,368	96,062	76,384	113,877	240,073
Total Interest Amount of the Reporting Period - YTD 1 July 2022 – 31 August 2022	1,139,075	1,918,445	4,122,714	3,163,867	1,135,810	906,729	355,548	233,310	376,425	538,779	64,973	303,695	228,329	280,825	312,062	247,951	113,877	240,073
Paid interest 1 July 2022 - 31 August 2022	964,418	1,918,445	2,842,405	2,180,476	-	-	310,557	160,724	260,196	372,156	-	-	157,293	193,457	216,000	171,567	-	-
<b>Unpaid Interest</b>																		
Unpaid interest of the Reporting Month - Interest from period 1 August 2022 - 31 August 2022	174,658	-	1,280,310	983,392	1,135,810	906,729	44,992	-	116,229	166,623	64,973	303,695	-	-	96,062	76,384	113,877	240,073
Cumulative unpaid interest - Interest from period 1 July 2022 - 31 August 2022	174,658	-	1,280,310	983,392	1,135,810	906,729	44,992	-	116,229	166,623	64,973	303,695	-	-	96,062	76,384	113,877	240,073

	SLRA4	SLRA5	SLRA6	SLRA7	SLRA8	SLRA9	SLRB4	SLRB5	SLRB6	SLRB7	SLRB8	SLRB9	SLRC4	SLRC5	SLRC6	SLRC7	SLRC8	SLRC9
<b>Note Balance</b>																		
Note Balance (Cut Off Date):																		
Note Balance (Beginning of Period): (ZAR)	125,000,000	259,000,000	357,000,000	276,000,000	-	-	37,000,000	30,000,000	31,000,000	45,000,000	-	-	25,000,000	35,000,000	25,000,000	20,000,000	-	-
Unallocated Redemption Amount from Previous Period (ZAR)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Available Redemption Amount Reporting Period (ZAR)	-	-	-	-	-	-	(25,000,000)	-	-	-	-	-	(25,000,000)	-	-	-	-	-
Total Available Redemption Amount (ZAR)	(75,000,000)	(259,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption Amount per Class	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Issue	-	-	-	-	323,000,000	248,000,000	-	-	-	-	18,000,000	81,000,000	-	-	-	-	30,000,000	61,000,000
Note Balance (End of Period):	50,000,000	-	357,000,000	276,000,000	323,000,000	248,000,000	12,000,000	30,000,000	31,000,000	45,000,000	18,000,000	81,000,000	-	35,000,000	25,000,000	20,000,000	30,000,000	61,000,000

	SLRA4	SLRA5	SLRA6	SLRA7	SLRA8	SLRA9	SLRB4	SLRB5	SLRB6	SLRB7	SLRB8	SLRB9	SLRC4	SLRC5	SLRC6	SLRC7	SLRC8	SLRC9
<b>Payments to Investors - Per R100'000 - Denomination</b>																		
Interest	174,658	-	1,280,310	983,392	1,135,810	906,729	44,992	-	116,229	166,623	64,973	303,695	-	-	96,062	76,384	113,877	240,073
Principal Repayment by Note:	(75,000,000)	(259,000,000)	-	-	-	-	(50,000,000)	(30,000,000)	-	-	-	-	(25,000,000)	(35,000,000)	-	-	-	-



**Performance Test**

Amortisation events:

- a) the occurrence of a Servicer Event of Default; or
- b) the occurrence of a Breach of a Performance Test; or
- a) the occurrence of a Reserve Fund Test Event; or

means an event where the balance on the Reserve Account is less than the Reserve Fund Required Amount (1.00% of the Σ outstanding Principal Amount of Notes) required on any Payment Date or the balance of the Arrears Reserve Account is less than the Arrears Reserve Target Amount on any 3 consecutive Payments Dates, as the case may be

Arrears Reserve Target Amount means:

- a) at the Restatement Date or on any Measurement Date thereafter during the Revolving Period, an amount equal to the Σ NPV of the Delinquent EL; or
- b) during the Amortisation Period, an amount equal to zero; or
- c) during the Post-Enforcement Period, an amount equal to zero;

- b) the occurrence of a Net Default Test Event; or

means an event where the Net Default Test exceeds 2.625%

the net of the following:

- a) the Σ NPV of EL in Default which occurred in the past month ending on the last day of that Due Period; less
- b) the Σ amount of the Recoveries collected in the past month ending on the last day of that Due Period; divided by the Σ of
- c) the average NPV of EL for the past 12 months ending on the last day of that Due Period.

- c) the occurrence of a Yield Test Event

means an event where Prime plus 4.0% exceeds the Yield Test

Yield test means, for purposes of and as at a Payment Date

a) the Yield for the Due Period immediately preceding that Payment Date less any payments to the providers of guarantees, credit derivatives or other arrangements in terms of the Related Agreements for the Due Period preceding that Payment Date in terms of such Related Agreements; divided by

b) the Σ NPV of all of the EL (excluding EL in default) at the start of the Due Period immediately preceding that Payment Date; multiplied by

c) 12 (twelve)

- c) the occurrence of the first failure by the issuer to redeem in full, on a Scheduled Maturity Date, one or more Tranches of Notes having that Scheduled Maturity Date

- d) a Hedge Counterparty Default

Month Ended	Reserve Fund Tests			Reserve Fund Tests			Net Default Test			Yield Test						Servicer event of default	Refinance event of default	Hedge Counterparty default	
	Test event Balance < Required Pass?	Reserve Fund Required Amount (ZAR)	Reserve Fund Balance (ZAR)	Arrears Reserve Fund Balance < Target 3 months Pass?	Arrears Reserve Fund Target (ZAR)	Arrears Reserve Fund Balance (ZAR)	NPV of EL in Default during the past month	Amount of Recoveries collected in the past month	Average NPV of EL for the past 12 months	Net Default %	Net Default trigger 2.625%/4.50%	Net Default Test Target Pass?	Prime as at Due Period	Yield test trigger (prime + 4.0%)	Yield				Yield Test Pass?
31-Aug-22	Yes	15,770,000	15,770,000	Yes	11,424,184	11,424,184	1,385,283	1,229,246	1,498,929,651	0.953%	2.625%	Yes	9.00%	13.000%	20.32%	Yes	No	No	No

Portfolio Concentration Limits (in relation to all of the Participating Assets as at any date)		Aug-22		
		Difference	Actual	Benchmark
1	the aggregate NPV in respect of the aggregate Equipment leases with the same Lessee	No	0.43%	1.00%
2	the aggregate NPV in respect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 10 Equipment Leases with the highest NPV	No	3.13%	10.00%
3	the aggregate NPV in respect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 20 Equipment Leases with the highest NPV	No	5.53%	18.00%
4	the aggregate NPV in respect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 30 Equipment Leases with the highest NPV	No	7.60%	25.00%
5	the total number of all Lessees (excluding Lessees who are parties to EL in Default and EL with a NPV of zero or less), shall be 5,000 or more;	No	11,107	4,200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.74%	10.00%
7	the aggregate NPV of a lease with Series 3 Participating Asset payments exceeding 6 monthly intervals	No	0.00%	1.00%
8	the aggregate NPV of Equipments Leases which include maintenance obligations in terms of Maintenance Agreement on the part of the lessor in respect of the Equipment	No	0.00%	2.00%
9	the aggregate NPV in respect of Equipment Leases with a maturity longer than 5 years	No	0.93%	2.00%
10	the $\Sigma$ NPV of all EL in respect of which the Services are to be performed by one individual SND, may not exceed 10% of the $\Sigma$ NPV of all EL unless such a SND has been approved by the rating agency	No	3.13%	10.00%
11	the aggregate NPV in respect of Equipment Leases in terms of which the Lessee is granted the right to exercise a Payment Holiday option	No	0.00%	2.00%
12	the aggregate NPV in respect of Equipment Leases not located in the Common Monetary Area	No	0.00%	1.00%
13	the aggregate NPV in respect of the aggregate Equipment Leases with all lessees where the Lessee falls within the definition of the CPA	No	0.03%	3.00%
13	Percentage of the aggregate NPV of fixed rate Equipment Leases to be hedged	No	98.00%	95% - 105%

SOUTH AFRICAN SECURITISATION PROGRAMME (PTY) LIMITED - SERIES 3  
 PAYMENT SCHEDULE FOR PAYMENT 15 SEPTEMBER 2022  
 TRANSACTION ACCOUNT  
 PRIORITY OF PAYMENTS - PRE ENFORCEMENT (REVOLVING)

Priority of Payments Level	Funds available for distribution	15-Aug-22	15-Sep-22	Remaining
		844,891,697.63	155,709,030	155,709,029.68
<b>Funds available</b>				
First	Statutory Expenses - Income Tax	-	-	155,709,029.68
First	Provisional tax payment	-	-	155,709,029.68
First	Statutory Expenses - VAT	-	-	155,709,029.68
First	Statutory Expenses - VAT on Top-up previous month	(7,515,846.30)	(51,107,368.17)	104,601,661.52
First	Statutory Expenses - Additional Provisional Tax less refund received	-	-	104,601,661.52
Second	Security SPV Expenses	-	-	104,601,661.52
Third	Servicer, Backup Servicer & Series Manager Expenses	(2,248,774.70)	(2,708,236.65)	101,893,424.87
Fourth	Other Creditors	-	(1,343,821.85)	100,549,603.02
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	100,549,603.02
Fifth	Fixed rate swap	(982,859.85)	(1,648,948.02)	98,900,654.99
Sixth	Class A Note Interest	(16,162,852.38)	(12,388,363.01)	86,512,291.98
Sixth	Class B Note Interest	(2,404,713.64)	(1,925,647.95)	84,586,644.04
Sixth	Class C Note Interest	(1,833,295.34)	(1,455,326.03)	83,131,318.01
Sixth	Provision for interest	-	-	83,131,318.01
Seventh	Note Capital (if applicable)	(449,000,000.00)	-	83,131,318.01
Eighth	Replenish Reserve Account	(3,120,000.00)	(15,770,000.00)	67,361,318.01
Ninth	Purchase of Additional Equipment Leases	(340,715,787.78)	(52,025,218.37)	15,336,099.64
Tenth	Release/(Replenish) Arrear Reserve Account	5,176,439.00	(11,424,183.72)	3,911,915.92
Eleventh	Subordinated Loans interest (prior quarter)	-	-	3,911,915.92
Eleventh	Subordinated Loans interest	(3,209,327.17)	(2,278,956.18)	1,632,959.73
Twelve	Subordinated Loans Capital	-	-	1,632,959.73
Thirteenth	Residual Equipment Lease Amount + Interest	-	-	1,632,959.73
Thirteenth	Sellers Advance	(1,562,705.84)	-	1,632,959.73
Thirteenth	Sellers Advance Interest	(97,252.45)	(100,686.25)	1,532,273.48
Thirteenth	Residual Eq Lease Loan Interest	-	-	1,532,273.48
Thirteenth	Net on Replacement Equipment Leases	-	-	1,532,273.48
Fourteenth	Other Expenses above cap	-	-	1,532,273.48
Fifteenth	Joint Venture Fees	(714,013.33)	(1,532,273.48)	-
Sixteenth	Hedging Costs - Termination upon default	-	-	-
Seventeenth	Sasfin Revenue Amount	(10,147,860.96)	-	-
Eighteenth	First Loss Loan Interest	-	-	-
Nineteenth	NPL Subordinated Loan Capital repayment	(3,670,537.90)	-	-
Nineteenth	NPL Subordinated Loan Interest	(109,887.66)	-	-
Twentieth	First Loss Loan capital	-	-	-
Twenty First	Preference Share dividends	-	-	-
Twenty Second	Permitted investments	(6,572,421.33)	-	-
Twenty Third	Ordinary Share dividends	-	-	-
	<b>Closing Total</b>	-	-	-

We hereby authorise for payment : Deeagan Govender  
 duly authorised hereto  
 for and on behalf of the South African Securitisation Programme (RF) Ltd  
 (Series Manager) 16 September 2022  
 Date :

We hereby authorise for payment : [Signature]  
 duly authorised hereto  
 for and on behalf of the SASP Lease and Rentals Security SPV (RF) (Pty) Ltd  
 Date : 16 Sept 2022

Collateral Pool Movement in Rand Values (R')

Month Ended	Opening balance	Top-ups	Reloads	Repurchases and Replacements (warranty breach)	Write off	Capital portion of instalments	Early settlements	Change in arrears/Prepayments	Interest on arrears & other	Transfer in/out	Cancelled	Closing balance
31-Aug-22	1,489,118,196	342,526,064.35	-	-	(1,434,399.97)	(43,724,647.55)	(5,466,556.96)	(1,267,335.78)	(14,330.82)	-	-	1,779,736,989

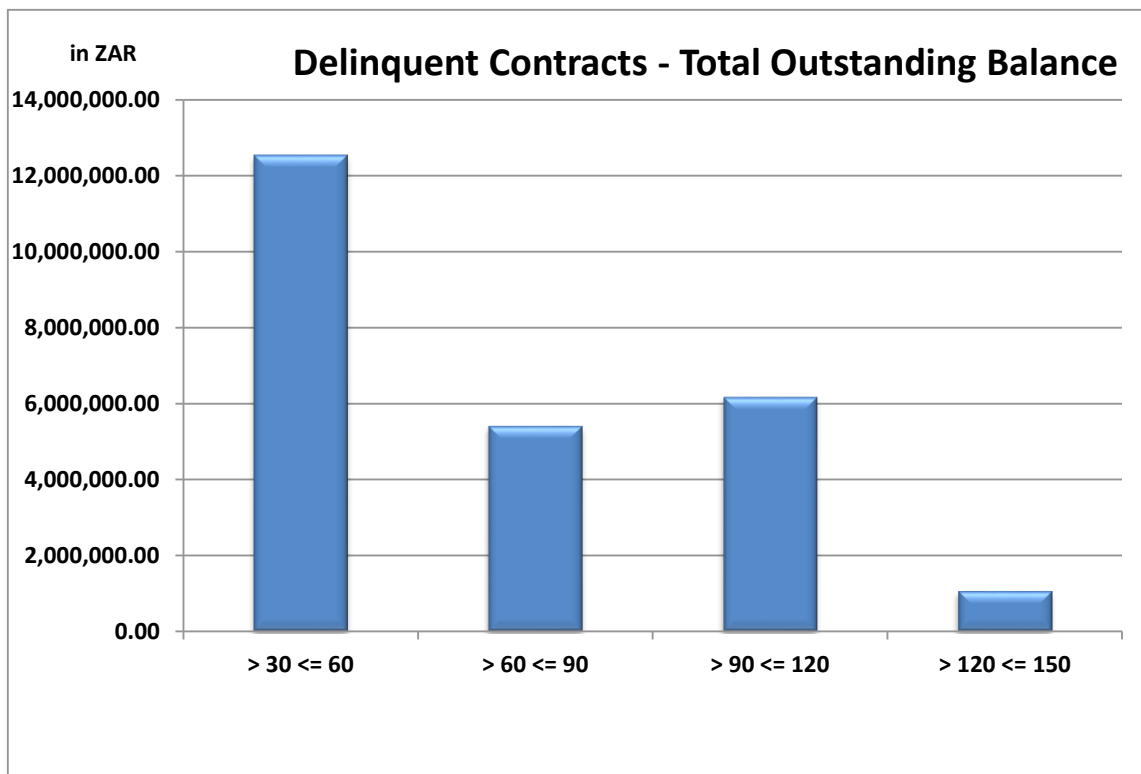
**Collateral Pool Ageing**

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Aug-22	85.51%	0.70%	0.30%	0.35%	0.06%	0.10%	12.97%	100.00%

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Aug-22	1,521,921,270.57	12,529,534.99	5,402,907.51	6,164,062.45	1,059,435.14	1,789,916.03	230,869,862.31	1,779,736,989

**Delinquency Contracts**

Total Portfolio (excluding evergreen)				
Days in Arrears	Number of Operating Leases	Percentage of Operating Leases (%)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
> 30 <= 60	43	5.9%	R 12,529,535	49.8%
> 60 <= 90	240	32.9%	R 5,402,908	21.5%
> 90 <= 120	250	34.3%	R 6,164,062	24.5%
> 120 <= 150	196	26.9%	R 1,059,435	4.2%
<b>Total</b>	<b>729</b>	<b>100.0%</b>	<b>R 25,155,940</b>	<b>100.0%</b>



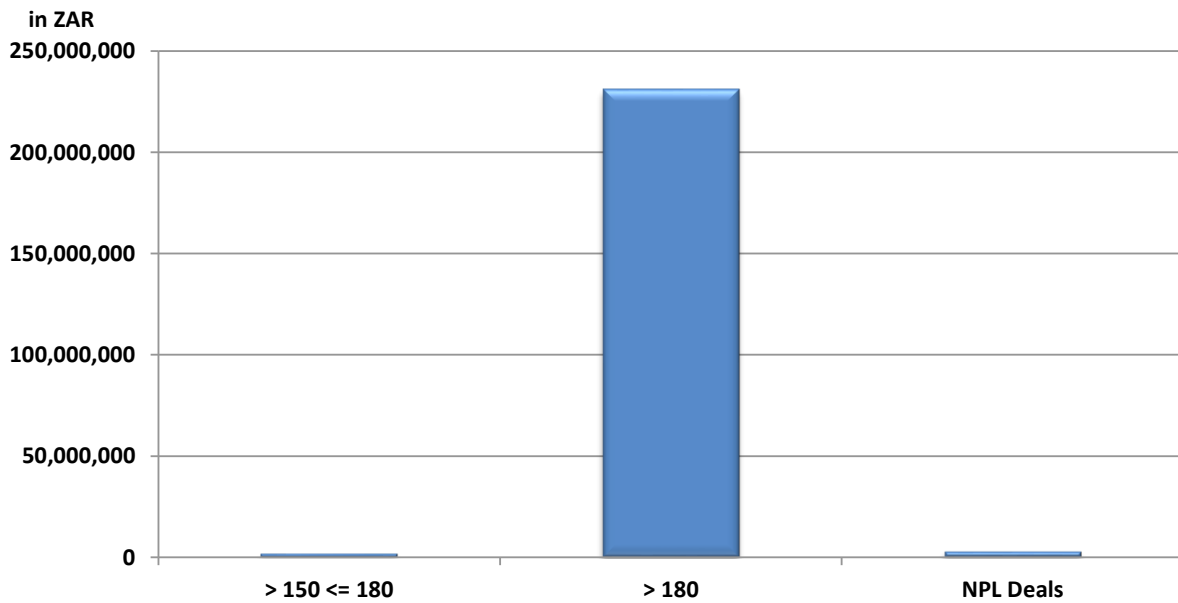
**Defaulted Contracts**

Total Portfolio (excluding evergreen)				
Days in Arears	Number of Operating Leases	Percentage of Operating Leases (%)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
> 150 <= 180	107	2.8%	1,789,916	0.8%
> 180	3,698	97.2%	230,869,862	99.2%
<b>Total</b>	<b>3,805</b>	<b>100.0%</b>	<b>232,659,778</b>	<b>100.0%</b>

<b>NPL Deals</b>	<b>9</b>	<b>0.2%</b>	<b>2,897,098</b>	<b>1.2%</b>
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**Defaulted Contracts - Total Outstanding Balance**



**SASP POOL STRATIFICATION: Series 3**

	<b>NORMAL RENTALS 31-Aug-22</b>
Number of Equipment Leases	18,351
Total Exposure	1,779,736,989
Average Exposure	96,983.11
Weighted average original term - months	54.18
Weighted average remaining term - months	35.57
Weighted average seasoning - months	18.61
Prime rate at month end	9.00%
Weighted average yield	13.74%
% of high prime leases by value	52.07%
% of Super Non Disclosed Deals by value	18.37%
% of leases paid monthly by value	97.44%
% of leases paid in advance by value	92.15%
% of leases paid by debit order by value	65.27%

**Interest Rate Types**

<b>Total Portfolio</b>		
<b>Interest Rate Types</b>	<b>Outstanding Discounted Principal Balance (R)</b>	<b>Percentage of Balance (%)</b>
Fixed Rate	198,516,614	11.2%
Float Rate	654,529,134	36.8%
High Prime	926,691,241	52.1%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

**Interest Rate Stratification**

<b>Total Portfolio</b>		
<b>Interest Rate Stratification</b>	<b>Outstanding Discounted Principal Balance (R)</b>	<b>Percentage of Balance (%)</b>
< Prime	1,082,857	0.1%
>=Prime < Prime plus 1%	44,217,688	2.5%
>=Prime plus 1% < Prime plus 3%	599,524,168	33.7%
>=Prime plus 3% < Prime plus 4.5%	519,636,631	29.2%
>=Prime plus 4.5% < Prime plus 6%	333,698,645	18.7%
>=Prime plus 6%	281,577,000	15.8%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>



### Distribution by Outstanding Principal Balance

Total Portfolio		
Distribution by Outstanding Discounted Principal Balance (ZAR)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 20,000	40,942,226	2.3%
20,001 - 40,000	80,545,781	4.5%
40,001 - 60,000	107,148,477	6.0%
60,001 - 80,000	110,257,218	6.2%
80,001 - 120,000	136,719,967	7.7%
120,001 - 200,000	183,047,406	10.3%
> 200,000	1,121,075,913	63.0%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Statistics	
Number of agreements in place	18,351
<b>Minimum Outstanding Discounted Principal Balance</b>	<b>(29,173.52)</b>
as % of total portfolio	0.00%
<b>Maximum Outstanding Discounted Principal Balance</b>	<b>4,670,532.63</b>
as % of total portfolio	0.26%
<b>Average Outstanding Discounted Principal Balance</b>	<b>96,983.11</b>
as % of total portfolio	0.01%

Total Portfolio		
Original Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
01 - 12	1,032,545	0.1%
13 - 24	10,167,160	0.6%
25 - 36	345,296,571	19.4%
37 - 48	100,819,350	5.7%
49 - 60	1,305,801,211	73.4%
61 - 72	16,620,153	0.9%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Statistics	
	-
<b>Minimum</b> Original Term in months	<b>4</b>
<b>Maximum</b> Original Term in months	<b>84</b>
<b>Weighted Average</b> Original Term month	<b>54.18</b>

#### Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 12	148,537,720	8.3%
13 - 24	296,857,122	16.7%
25 - 36	486,173,898	27.3%
37 - 48	395,773,374	22.2%
49 - 60	452,394,875	25.4%
> 61	-	0.0%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

<b>Statistics</b>	-
<b>Minimum</b> Remaining Term in months	-
<b>Maximum</b> Remaining Term in months	<b>59</b>
<b>Weighted Average</b> Remaining Term in months	<b>35.57</b>

#### Type of Payment

Total Portfolio		
Settlement by Debit order	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Debit Order	1,161,656,192	65.3%
Other	618,080,797	34.7%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

#### Instalment type

Total Portfolio		
Instalment Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Advance	1,639,944,218	92.1%
Arrears	139,792,771	7.9%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

#### Payfreq

Total Portfolio		
Payment Frequency	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Annually	-	0.0%
Monthly	1,734,184,039	97.4%
Quarterly	45,552,950	2.6%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Total Portfolio		
Asset Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Air Conditioners	1,363,089	0.1%
Audio Visual Equipment	11,077,419	0.6%
Automated Teller Machines	2,815,098	0.2%
Catering Equipment	3,985,797	0.2%
Communication Equipment	4,545,930	0.3%
Industrial Equipment - Agriculture	97,567	0.0%
Energy Efficient Equipment	23,755,566	1.3%
Fleet Management Systems	47,405,389	2.7%
Green Keeping Equipment	699,079	0.0%
Industrial Equipment - Construction	2,624,814	0.1%
Industrial Equipment - Other	26,518,361	1.5%
Industrial Equipment - Printing	141,280	0.0%
IT Equipment	99,456,816	5.6%
Industrial Equipment - Engineering	3,228,049	0.2%
Loan	-	0.0%
Medical Equipment	15,842,240	0.9%
Office Automation Equipment	1,136,132,020	63.8%
Office Fit Out	5,288,785	0.3%
PABX and Telephonic Equipment	258,637,241	14.5%
Point Of Sale Equipment	3,085,971	0.2%
PRESENTATION EQUIPMENT	-	0.0%
PRINTING	-	0.0%
Security Equipment	124,371,244	7.0%
Signage Equipment	126,142	0.0%
Software	4,114,523	0.2%
STORAGE EQUIPMENT	-	0.0%
VEHICLE TRACKING & MONITORING	-	0.0%
Vehicles	3,622,718	0.2%
Vending Machines	286,827	0.0%
Sundry	515,023	0.0%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Total Portfolio		
Geographic Distribution	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
	56,417,759	3.2%
FREE STATE	67,310,757	3.8%
GAUTENG	867,835,621	48.8%
KWAZULU NATAL	156,581,032	8.8%
LIMPOPO	51,617,484	2.9%
MPUMALANGA	89,001,705	5.0%
NORTH WEST	40,842,541	2.3%
NORTHERN CAPE	34,829,237	2.0%
WESTERN CAPE	412,368,079	23.2%
Sundry	2,932,775	0.2%
<b>Total</b>	<b>1,779,736,989</b>	<b>100%</b>

Total Portfolio		
Industry Group	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Association	12,379,934	0.7%
Association - Section 21 - Not for Gain	51,101,632	2.9%
Body Corporate	5,497,110	0.3%
Church	10,549,280	0.6%
Close Corporation	213,033,519	12.0%
Club	2,851,845	0.2%
Co-Op Ltd - Primary	962,553	0.1%
External Company Registered in SA	6,019,344	0.3%
Foreign Company	6,184,688	0.3%
Foreign Embassy/Consulate	698,781	0.0%
Government	21,833,361	1.2%
Incorporated	92,103,792	5.2%
Non-Government Organization	6,787,700	0.4%
Non-Profit Organization	30,341,095	1.7%
Partnership	10,662,653	0.6%
Private Company	904,114,876	50.8%
Public Company	25,759,312	1.4%
Schools (Government)	318,734,744	17.9%
Sole Proprietor	30,009,388	1.7%
State Owned Company	5,913,811	0.3%
Trust	11,901,150	0.7%
Union / Bargaining Council	12,250,523	0.7%
Other	45,898	0.0%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Total Portfolio		
Lease Concentration	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Top 5	30,622,887	1.7%
Top 6 - 10	25,092,764	1.4%
Top 11 - 20	42,786,237	2.4%
Top 21 - 30	36,763,479	2.1%
Top 31 - 50	57,935,634	3.3%
Top 51 - 300	363,405,040	20.4%
Remaining	1,223,130,948	68.7%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Total Portfolio		
Seasoning (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
<12	758,282,838	42.6%
12-24	453,652,860	25.5%
24-36	327,416,421	18.4%
36-48	169,877,945	9.5%
48-60	69,772,121	3.9%
>60	734,804	0.0%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Total Portfolio		
SICC description	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Agriculture, Forestry and fishing	30,428,738	1.7%
Manufacturing, mining and quarrying and other industrial activities	38,217,245	2.1%
Construction	190,672,487	10.7%
Wholesale and retail trade, transportation and storage, accommodation and food service activities	6,896,107	0.4%
Information and communication	49,511,406	2.8%
Financial and insurance activities	300,154,978	16.9%
Real estate activities	136,907,693	7.7%
Professional, scientific, technical, administrative and support service activities	351,760,059	19.8%
Public administration and defence, education, human health and social work activities	662,097,105	37.2%
Other service activities	11,450,505	0.6%
Sundry	1,640,665	0.1%
<b>Total</b>	<b>1,779,736,989</b>	<b>100.0%</b>

Excess Spread

Month-end	Payment Date	Interest - equipment leases	Interest - permitted investments	Early settlement profits & insurance profits	Evergreens	Revenue (a)	Receipts under hedge agreements (b)	Senior expenses (excl tax, incl swap payment)	Provision for Income Tax	All senior expenses (c)	Note interest (d)	Excess Spread (a) + (b) - (c) - (d)	Notes issued (average for the month)	Excess spread as % of notes	Excess spread as % of notes (annualised)
Aug-22	15-Sep-22	R 23,236,655.40	R 539,502.83	R 1,421,459.20	R 3,155,010.35	R 28,352,627.78	R -	R 4,647,548.05	R -3,061,334.58	R 1,586,213.47	R 9,308,729.14	R 17,457,685.17	R 1,577,000,000	1.11%	13.28%

Details on Notes

Information regarding the Notes:

Bond Code	Rating	Principal amount	Margin	Step-up Margin	Expected maturity date	Legal final maturity date	Interest payment dates
SLRA4	AAA(zaf)	50,000,000	1.75%	100 bps	15-Nov-22	15-Nov-25	15th Feb, May, Aug, Nov
SLRA6	AAA(zaf)	357,000,000	1.95%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRA7	AAA(zaf)	276,000,000	1.90%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRA8	AAA(zaf)	323,000,000	1.80%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRA9	AAA(zaf)	248,000,000	2.10%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRB4	AA(zaf)	12,000,000	2.30%	100 bps	15-Nov-22	15-Nov-25	15th Feb, May, Aug, Nov
SLRB6	AA(zaf)	31,000,000	2.30%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRB7	AA(zaf)	45,000,000	2.20%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRB8	AA(zaf)	18,000,000	2.00%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRB9	AA(zaf)	81,000,000	2.30%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRC6	BBB-(zaf)	25,000,000	2.50%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRC7	BBB-(zaf)	20,000,000	2.45%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRC8	BBB-(zaf)	30,000,000	2.40%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRC9	BBB-(zaf)	60,000,000	2.70%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
		1,576,000,000					

Interest on Notes

Name	BESA Code	Redeemed to date	Total interest 31-Aug-22	Total interest paid 31-Aug-22	Interest outstanding at 31-Aug-22	Amount owing next payment period	Next payment date
Class A	SLRA4	Nil	1,139,075	964,417.82	174,657.53	945,205.48	15-Nov-22
Class A	SLRA5	Nil	1,918,445	1,918,444.92	-	-	-
Class A	SLRA6	Nil	4,122,714	2,842,404.66	1,280,309.59	6,928,734.25	15-Nov-22
Class A	SLRA7	Nil	3,163,867	2,180,475.61	983,391.78	5,321,884.93	15-Nov-22
Class A	SLRA8	Nil	1,135,810	-	1,135,809.59	6,146,734.25	15-Nov-22
Class A	SLRA9	Nil	906,729	-	906,728.77	4,907,002.74	15-Nov-22
Class B	SLRB4	Nil	355,548	310,556.70	44,991.78	243,484.93	15-Nov-22
Class B	SLRB5	Nil	233,310	160,724.39	-	-	-
Class B	SLRB6	Nil	376,425	260,196.17	116,228.77	629,002.74	15-Nov-22
Class B	SLRB7	Nil	538,779	372,156.17	166,623.29	901,726.03	15-Nov-22
Class B	SLRB8	Nil	64,973	-	64,972.60	351,616.44	15-Nov-22
Class B	SLRB9	Nil	303,695	-	303,694.52	1,643,523.29	15-Nov-22
Class C	SLRC4	Nil	228,329	157,293.15	-	-	-
Class C	SLRC5	Nil	280,825	193,456.99	-	-	-
Class C	SLRC6	Nil	312,062	216,000.00	96,061.64	519,863.01	15-Nov-22
Class C	SLRC7	Nil	247,951	171,567.13	76,383.56	413,369.86	15-Nov-22
Class C	SLRC8	Nil	113,877	-	113,876.71	616,273.97	15-Nov-22
Class C	SLRC9	Nil	240,073	-	240,072.60	1,277,917.81	15-Nov-22
			15,682,485	9,747,694	5,703,803	30,846,340	

**Glossary**

<b>Term</b>	<b>Definition</b>
SASP	South African Securitisation Programme (RF) Limited- Series 3
Original Maturity Date	Original Maturity Date of each note as of the inception of the transaction (as of Cut Off Date). Assuming a CPR of 7,5 per cent. and no Clean-Up Call.
Original Repayment Date	The Payment Date following the Monthly Period which includes the last day on which a loan payment on outstanding Purchased Loan Receivables
Collections	Available Distribution Amount on each payment date as described in the Offering Circular.
Delinquent Contract	The outstanding value of a contract which was past due more than 30 days.
Defaulted Contract	The outstanding value of a terminated contract.
Write Off	The value of contracts which were written off as irrevocable.
Discount	Reimbursement of interest which was calculated on the initial term and which was not used eg. due to a termination of a contract.
Recoveries	All money received after a termination of a contract.